

Message Text

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44

ACTION XMB-04

INFO OCT-01 NEA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-04

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 /036 W

----- 075355

R 121325Z NOV 74

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 5207

INFO AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL MADRAS

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PASS EXIMBANK

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJ: EXIM CREDITS TO INDIAN FIRMS

1. MINISTRY OF FINANCE INFORMS US THAT MOF IS UNABLE TO AGREE TO PROVIDE THE LETTER REQUESTED BY CHAIRMAN CASEY PLACING "THE FULL FAITH AND CREDIT OF GOI" BEHIND STATE BANK OF INDIA GUARANTEED LOANS. MOF POSITION REMAINS THAT THIS TYPE OF GUARANTEE CANNOT BE MADE WHERE THE RECIPIENT OF THE LOAN IS A PRIVATE FIRM.

2. IT IS LESS THAN CLEAR WHETHER THIS POSITION HAS BEEN PASSED ON TO THE INDIAN EMBASSY IN WASHINGTON AND/OR EXIMBANK.

3. INFORMALLY MOF OFFICIALS EXPRESS THE HOPE THAT EXIM WOULD BE ABLE TO FURNISH A LINE OF CREDIT TO ICICI WHICH THE TIME COMPANIES IN TURN COULD UTILIZE. THE GOI WOULD BE HAPPY TO GUARANTEE ANY LINE OF CREDIT TO ICICI.

4. ANOTHER QUESTION RAISED BY THE TAMIL NADU DEVELOPMENT BOARD IS

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WHETHER A GUARANTEE BY THE TAMIL NADU

GOVERNMENT WOULD SUFFICE TO ASSURE AN EXIM LOAN.

5. ACTION REQUESTED: WE WOULD APPRECIATE A STATUS
REPORT ON INDIAN EMBASSY DISCUSSIONS WITH EXIM ON
THIS QUESTION. WOULD EXIM BE WILLING TO CONSIDER A
SMALL LINE OF CREDIT TO THE ICICI WHICH WOULD COVER THE
TWO (OR POSSIBLY THREE) TIRE PROJECTS. IF NOT, IS THE
TAMIL NADU GUARANTEE POSSIBILITY WORTH EXPLORING.
MOYNIHAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974NEWDE15274
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740325-0811
From: NEW DELHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741151/aaaabqtr.tel
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Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 19 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 AUG 2002 by kellew0>; APPROVED <14 MAR 2003 by cunninfx>
Review Markings:

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30 JUN 2005

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Type: TE
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